

**BILL SUMMARY**  
1<sup>st</sup> Session of the 60<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB1268</b>
<b>Version:</b>	<b>POLPCS2</b>
<b>Request Number:</b>	<b>12407</b>
<b>Author:</b>	<b>Rep. Hayes</b>
<b>Date:</b>	<b>2/18/2025</b>
<b>Impact:</b>	<b>Designated as Fiscal by Actuary</b>

**Research Analysis**

The second proposed policy committee substitute for HB1268 establishes a Deferred Option Plan (DOP) for the Oklahoma Public Employees Retirement System (OPERS). The measure allows licensed emergency medical personnel, deputy sheriff and county jailers that have at least 20 years of service to make an irrevocable election to participate in a DOP plan for up to five year. While participating in a DOP plan, the member will continue working, but their employee contributions to OPERS will cease. The employer contributions will continue with OPERS receiving one-half of the 16.5 employer contributions while the other half is placed in the member's DOP account. In addition, the monthly retirement benefits that the member would have received in also paid into the DOP account. When a member stops contributing to a DOP account, they can choose to receive a lump sum payment of the DOP account balance and start receiving their accrued monthly retirement benefit.

A member who participate in DOP may choose to receive a lump sump payment from the account equal to the option account balance

Prepared By: Quyen Do

**Fiscal Analysis**

HB 1268 adds a deferred retirement option plan (DROP) for EMS and Deputy Sheriffs. This measure has been deemed a fiscal retirement bill by the Legislative Actuaries as defined by the Oklahoma Pension Legislation Actuarial Analysis Act (OPLAAA).

According to OPERS, the measure is likely to have an impact. However, since the idea has not been considered for the OPERS Plan since the early 2000s, their actuaries will have to review. As OPERS provides feedback on the anticipated actuarial impact, this impact will be updated.

Prepared By: Alexandra Ladner, House Fiscal Staff

**Other Considerations**

None.